

ITEM #: _____
FISCAL IMPACT: _____ N/A
FUNDING SOURCE: _____ N/A
ACCOUNT #: _____ N/A

ISSUE:

A Resolution approving Amendment No. 4 to the Westridge Agreement for the Purchase and Development of Land between the City and Ivory Land Corporation.

SYNOPSIS:

Amend the original agreement which was approved under Resolution 05-175, dated May 31, 2005.

BACKGROUND:

The City and Ivory desire to amend the provisions of the original agreement in order to extend the 2008 closing date to 2011.

RECOMMENDATION:

Approve Amendment No. 4 to the Westridge Agreement with Ivory Land Corporation.